

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name iShares Currency Hedged MSCI ACWI ETF		2 Issuer's employer identification number (EIN) 47-3740622	
3 Name of contact for additional information BlackRock Fund Advisors	4 Telephone No. of contact 1-800-474-2737	5 Email address of contact isharesetfs@blackrock.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact c/o BlackRock Inc., 1 University Square DR		7 City, town, or post office, state, and Zip code of contact Princeton, NJ 08540	
8 Date of action 07/31/2017	9 Classification and description Common Stock - Regulated Investment Company		
10 CUSIP number 46435G854	11 Serial number(s)	12 Ticker symbol HACW	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On July 12, 2017 the issuer paid a distribution to common shareholders of record of July 10, 2017. All or a portion of each distribution constitutes a non-taxable return of capital.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of Issuer. The non-taxable return of capital is as follows:**

Distribution Payable On:	Per Share Reduction of Basis in Common Stock
July 12, 2017	\$0.000590

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Issuer's current and accumulated earnings were compared to distributions paid during the year ended July 31, 2017. The non-taxable return of capital represents the amount of distributions paid during the taxable year ended July 31, 2017 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Internal Revenue Code Sections 301, 316, 852.

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ No

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See Part II, Item 15 of this form for the per share amounts and dates of distributions impacted by this organizational action.
This organizational action is reportable with respect to calendar year 2017.

Blank lines for providing other information necessary to implement the adjustment.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature ▶ <i>[Handwritten Signature]</i>	Date ▶ 9/14/17		
Paid Preparer Use Only	Print your name ▶ <i>Ronald Fisher</i>	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶			Firm's EIN ▶
	Firm's address ▶			Phone no.